

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	<b>:</b> <b>Chapter 11 Case No.</b>
	<b>:</b>
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	<b>:</b> <b>08-13555 (SCC)</b>
	<b>:</b>
<b>Debtors.</b>	<b>:</b> <b>(Jointly Administered)</b>
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**DECLARATION OF THOMAS BEHNKE  
IN SUPPORT OF THE OBJECTION TO DR. THOMAS MARSONER'S  
MOTION TO DEEM PROOFS OF CLAIM TIMELY FILED**

Pursuant to 28 U.S.C. § 1746, I, Thomas Behnke, declare:

1. I am over 18 years of age and make these statements based on my personal knowledge, my review of the business records of the Chapter 11 Estates<sup>1</sup> and/or my consultation with employees of the Chapter 11 Estates. If called to testify, I could testify to the truth of the matters set forth herein.

2. I make this declaration on behalf of LBHI in support of its objection (the "Objection") to Dr. Thomas Marsoner's Motion to Deem Proofs of Claim Timely Filed [ECF No. 47589] (the "Marsoner Motion").

3. I am a Managing Director of Alvarez & Marsal North America, LLC. My primary area of responsibility is managing the Debtors' claims reconciliation and distribution process. In this role I have independently reviewed, have become familiar with, and have personal knowledge regarding the allowance of and objections to claims, including the matters that are the subject of the Marsoner Motion.

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<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Objection (as defined below).

4. I have knowledge of the facts and representations set forth in the Objection regarding the mailing of the Bar Date Notice to Thomas Marsoner, and based upon my review, the Objection accurately reflects the foregoing.

5. In response to the Marsoner Motion, the Plan Administrator conducted a search of the books and records of all the Chapter 11 Estates to determine what records existed of any transactions with Marsoner. There were only two records found indicating transactions between Lehman Brothers Commercial Corporation ("LBCC") and Marsoner. The records were (i) a trade confirmation between LBCC and Marsoner dated March 3, 2008 (the "Trade Confirm"), a true and correct copy of which is attached hereto as Exhibit A, and (ii) an electronic record that matches the information on Schedule G of LBCC's Schedules, indicating that, at one time, LBCC was a party to a derivatives contract with Marsoner. LBCC's electronic records identify this contract as Derivative Master Account Number 032002MARS. After diligently searching the books and records of the Chapter 11 Estates, the Plan Administrator has been unable to locate a copy of any contract that LBCC may have entered into with Marsoner.

6. Since the commencement of LBCC's chapter 11 case, Marsoner has never contacted LBCC with respect to an executory contract, the Trade Confirm, or any other contract or transaction. The Chapter 11 Estates, through their claims and noticing agent, mailed the Bar Date Notice to the only addresses relating to Marsoner that they could find in their book and records.

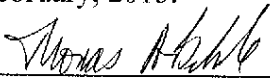
7. The Chapter 11 Estates do not have access to Marsoner's agreements with LBEL. LBEL has been completely outside of the Chapter 11 Estates' control since September 23, 2008, when the directors of LBEL resolved to place the company into an English administration proceeding. LBEL is controlled by court appointed joint administrators, each of

whom is a partner at PricewaterhouseCoopers UK. The Chapter 11 Estates maintain separate books and records from LBEL, have no access to the books and records of LBEL, and, therefore, do not have copies of Marsoner's service agreements with LBEL or any of his communications with LBEL.

8. LBCC and the other Chapter 11 Estates had no way of knowing that Marsoner's addresses had changed, or that the addresses in the Chapter 11 Estates' books and records were no longer accurate.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct to the best of my knowledge.

Executed on this 11th day of February, 2015.

  
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Thomas Behnke

**FUTURES/FOREIGN EXCHANGE  
 CONFIRMATION**

THOMAS S MARSONER  
 25 BANK STREET  
 LONDON E14 5LE UNITED KINGDOM

SEP 15, 2008	
IR NUMBER	ACCOUNT
099	27095043
Page 1	

US NON-SEGREGATED ACCOUNT

- - - - - OPENING ACCOUNT BALANCES - - - - -

US DOLLAR 109,596.17CR

- - - - - CLOSING ACCOUNT BALANCES - - - - -

US DOLLAR 109,596.17CR\*

FOREIGN EXCHANGE				OPEN POSITIONS				
Date	B/S	Base Currency	Maturity	Currency Pair	Counter	Amount	Rate	Net Present Value
3/14/08	B	2,959,455.46	18MAR09	EUR/USD		5,000,000.00	1.6895000	3,575.02CR USD
		Exp 3/16/09 10:00 NY	Call/	Euro				USD
		Delta .0257148			Delta	.0213975-		
					Market Rate	.0012080		USD
3/14/08	S	3,703,703.70	18MAR09	EUR/USD		5,000,000.00	1.3500000	86,296.29DB USD
		Exp 3/16/09 10:00 NY	Put /	Euro				USD
		Delta .3006922			Delta	.3131323-		
					Market Rate	.0233000		USD
Total FX Forward NPV								0CR* USD
Total FX Undiscounted MTM								0CR* USD
Total FX Long Option value								3,575.02CR* USD
Total FX Short Option Value								86,296.29DB* USD
Net FX Option Value								82,721.27DB* USD

Foreign Exchange Position Delta Summary			
Curr	Notional	USD Equivalent	Delta Notional
EUR	6,663,159.16CR	9,366,303.55CR	1,189,776.61CR
Sum of the Absolute Values:		9,366,303.55	1,672,451.26

MARGIN REQUIREMENT SUMMARY			
Margin Requirement		Equity	Margin
Initial		Excess/Deficit	Call/Excess
USD	0CR	26,874.90CR	26,874.90CR
Total Value in Base Currency			
USD	0CR	26,874.90CR	26,874.90CR

ACCOUNT VALUE SUMMARY						
Account Balance	Unrealized G/L on Futures	Net Present Value on Forwards	Net Option Value	Collateral Market Value	Net Liquidating Value	
USD 109,596.17CR	0CR	0CR	82,721.27DB	0CR	26,874.90CR	